
From: Bob Newman [mailto:guy63385@yahoo.com]
Sent: Tuesday, May 04, 2010 9:13 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB33

Dear Sir or Madam - As someone who has been making the sacrifice to contribute to the 401K offered by my employer for more than 20 years, I strongly oppose the idea of the Government taking away my hard-earned savings in exchange for an annuity.

Had I know such a hare-brain scheme would be proposed by my Government in 2010, I never would have continued making payments to the plan, nor would I have left what I have in the plan to be seized to perpetuate such an ill conceived scheme.

This is a very bad idea, which I hope is put on a shelf and forgotten.

If a woman can make a choice about continuing or terminating a pregnancy; and an ill person make the choice to continue or end life saving medical treatment; an investor should be able to make the choice to keep their money rather than have their savings seized and their money taken from them with only a promise to pay them some money each month.

Annuities are bad investments, they have steadily lost value since at least the end of World War 2.

People need to realize that their actions have consequences: That bad decisions result in additional sacrifices, and that prudent ones result in good things coming their way.

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